

Implementation of Scheme of Arrangement

11 August 2017, Sydney, Australia: Grays eCommerce Group Limited (ASX:GEG) (**Grays**) is pleased to announce that the scheme of arrangement between Grays and its shareholders that was approved by Grays shareholders on 26 July 2017 and by the Federal Court of Australia on 31 July 2017 (**Scheme**) was implemented today. Accordingly:

- Eclix Group Limited (**Eclix**) (through its subsidiary Leasing Finance (Australia) Pty Limited) now holds all of the shares on issue in Grays; and
- the Scheme Consideration of 0.365588962370616 New Eclix Shares for each Grays share held as at 7.00pm on 4 August 2017 has been issued to Scheme Shareholders that are not Ineligible Foreign Scheme Shareholders (each as defined in the Scheme Booklet) today.

Further, with effect from implementation today, directors Mark Bayliss, Will Vicars, Bernard Campbell, Nicolette Maury, Jonathan Pinshaw and Bernard Stanton have resigned as directors of Grays and David Grbin and Leanne Ralph have resigned as company secretaries of Grays.

Irwin (Doc) Klotz, Garry McLennan and Matt Sinnamon have been appointed as directors of Grays and Matt Sinnamon has been appointed to the position of company secretary.

Trading in Grays shares on the ASX was suspended from the close of trading on Tuesday, 1 August 2017, and Grays has applied to have quotation of its shares terminated and for Grays to be removed from the official list of the ASX with effect from the close of trading on 14 August 2017. Trading in the New Eclix Shares that were issued to Scheme Shareholders that are not Ineligible Foreign Scheme Shareholders is expected to commence on 14 August 2017.

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For more information please contact:

Investors and media

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About Grays eCommerce Group Limited

Grays eCommerce Group Limited (ASX: GEG) is one of Australia's leading eCommerce groups. By leveraging existing operations, sourcing capabilities, and eCommerce experience, Grays eCommerce Group is well positioned to be the leading online international auctioneer by unlocking real value for our business partners, vendors and customers.

The Company's B2B business comprises the business-facing components of the graysonline brand, the graysasset and graysmining brands, and DMS Davlan. Collectively, these brands are the largest B2B online auction marketplace in the Asia Pacific region for used plant and equipment. The B2B business provides a full range of valuation and project-management functions for a range of clients including major corporations, insolvency practitioners, financiers and banks.

The Company also provides an auction based site for wine and other consumer product categories.

For further information go to www.graysecommercegroup.com.au or www.graysonline.com.au.